

BILL NO. S-78-01-03

SPECIAL ORDINANCE NO. S- 07-78

AN ORDINANCE approving an Agreement to Purchase Real Estate from Interim Investments, Inc., for Neighborhood Care, Inc.

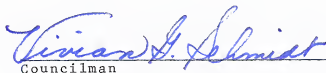
BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That the Agreement to Purchase Real Estate dated December 21, 1977, between the City of Fort Wayne, by and through its Mayor and Neighborhood Care, Inc., and Interim Investments, Inc., for:

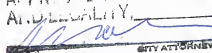
E. 30 1/2 of W 60 2/3 of Fifth Street - Lot #1, Hanna S. Out Lots Addition

for the total cost of \$4,600.00, all as more particularly set forth in said contract which is on file in the Office of Neighborhood Care, Inc. and is by reference incorporated herein, made a part hereof and is hereby in all things ratified, confirmed and approved.

SECTION 2. This Ordinance shall be in full force and effect from and after its passage and approval by the Mayor.

  
Councilman

APPROVED AS TO FORM

  
CITY ATTORNEY

Read the first time in full and on motion by V. Schmidt, seconded by Shanter, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.T.

DATE: 1-10-78

Charles W. Winterman  
CITY CLERK

Read the third time in full and on motion by Shanter, seconded by V. Schmidt, and duly adopted, placed on its passage.

PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
TOTAL VOTES	<u>9</u>	<u>0</u>	_____	_____	_____
BURNS	<u>X</u>	_____	_____	_____	_____
HINGA	<u>X</u>	_____	_____	_____	_____
HUNTER	<u>X</u>	_____	_____	_____	_____
MOSES	<u>X</u>	_____	_____	_____	_____
NUCKOLS	<u>X</u>	_____	_____	_____	_____
SCHMIDT, D.	<u>X</u>	_____	_____	_____	_____
SCHMIDT, V.	<u>X</u>	_____	_____	_____	_____
STIER	<u>X</u>	_____	_____	_____	_____
TALARICO	<u>X</u>	_____	_____	_____	_____

DATE: 1-24-78

Charles W. Winterman  
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. S-07-78 on the 24th day of January, 1978

ATTEST: (SEAL)

Charles W. Winterman  
CITY CLERK

Samuel J. Talarico  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 25th day of January, 1978, at the hour of 11:30 o'clock A. M., E.S.T.

Charles W. Winterman  
CITY CLERK

Approved and signed by me this 31st day of January, 1978, at the hour of 10:30 o'clock A. M., E.S.T.

Robert E. Armstrong  
MAYOR

Bill No. S-78-01-03

REPORT OF THE COMMITTEE ON FINANCE

We, your Committee on Finance to whom was referred an Ordinance  
approving an Agreement to Purchase Real Estate from Interim Investments,  
Inc., for Neighborhood Care, Inc.

have had said Ordinance under consideration and beg leave to report back to the Common  
Council that said Ordinance Do PASS.

WILLIAM T. HINGA - CHAIRMAN

VIVIAN G. SCHMIDT - VICE CHAIRMAN

JOHN NUCKOLS

PAUL M. BURNS

FREDRICK R. HUNTER

*William T. Hinga*

*Vivian G. Schmidt*

*John Nuckols*

*Paul M. Burns*

*Fredrick R. Hunter*

1-24-78  
DATE 1-24-78 CHARLES W. WESTERMAN, CITY CLERK

## Memorandum

To WHOM IT MAY CONCERN Date Jan. 6, 1978  
From Harold Lewis, Real Estate Specialist, Neighborhood Care, Inc.  
Subject 601 Fifth Street

### COPIES TO:

The property at 601 Fifth Street was appraised by Archie Lunsey and George Adams. Mr. Adams appraised the property for \$5000, Mr. Lunsey appraised the property for \$1750. On the review appraisal, I averaged the two for \$3,375 and made Interim Investment an offer for \$3,375.

They would not accept this offer, as the letter from Interim Investments will explain. They wanted \$4,452.13, which is the balance owed them on contract held by Mrs. Shaw.

The Director of Neighborhood Care, Inc. and I discussed this matter and agreed to offer Interim Investment the \$4,452.13 they are asking for the property, however, it will be at least the latter part of February, 1978, at the earliest, that this deal can be closed. Mrs. Shaw would owe the interest from 1-1-78 to closing. Also, Interim Investment, Inc. are going to keep the heat turned on in the house until closing and have agreed to take \$4600 for the property but we are allowed no more than the highest appraisal.

Mrs. Shaw has been relocated by Neighborhood Care, Inc.



THE CITY OF FORT WAYNE  
COMMUNITY DEVELOPMENT & PLANNING  
division of neighborhood care

11-10-77

Interim Investments, Inc.  
435 E. Berry St.  
Fort Wayne, IN 46802

RE: 601 Fifth St.

Dear Sir:

In accordance with statutory requirements, please be advised that Neighborhood Care, Inc. has engaged real estate appraisers to determine fair market value on your property located at 601 Fifth Street.

Within the next few weeks, two appraisers will be contacting you in order to arrange an inspection of your property for preparation of their appraisal reports.

Please be advised of your rights, either personally or through your designated representative, to accompany these individuals in preparing a fair appraisal.

We would appreciate it if you would extend your fullest cooperation to these individuals and on behalf of Neighborhood Care, Inc., I would like to thank you for your cooperation in this appraisal process.

Sincerely,

Harold Lewis  
Real Estate Specialist

HL/ejg



## LAND ACQUISITION STATEMENT

Your property (s) has been appraised by two independent appraisers to determine a just and reasonable price for acquisition. At that time, you or your designated representative were given the opportunity to accompany each appraiser during his inspection in order that all facts may be known for preparation of fair appraisals.

Neighborhood Care, Inc. will make every reasonable effort to acquire real property quickly and by negotiated sale. Just compensation for all property interests acquired shall be paid and acquisition activities shall be conducted in a manner that minimizes hardships to owners and tenants. All owners and tenants can be assured of consistent treatment.

Just compensation for each property is determined by Neighborhood Care, Inc. and is established by the average of the two appraisals. The amount of just compensation that will be offered to you at the time of acquisition and confirmed in writing, will not be less than approved appraisal of the fair market value.

If you, as owner, feel that Neighborhood Care Inc.'s offer does not represent the true value of your property, you can refuse to accept it. It will then be your responsibility to present evidence that there should be a change in the offering price.

Any outstanding loans and liens on the property must be paid prior to or at the time of settlement. Our representative will discuss these arrangements with you at the time of negotiations.

If you should have any questions regarding these or any other matters, please feel free to contact Neighborhood Care, Inc., 8th Floor, City/County Building or call 423-7431. The office is open from 7:30 A.M. to 4:30 P.M., Monday through Friday, during the summer months and reverting back to 8:00 A.M. to 5:00 P.M. in September.

APPRAISAL REVIEW SUMMARY SHEET

TYPE OF IMPROVEMENT:

SINGLE UNIT

APPRAISERS:

George Adams

Archie Lunsey

MARKET DATA APPROACH:

COMPARABLES

3

0

VALUE INDICATED

\$5000.00

1750.00

FINAL VALUE ESTIMATE:

LAND

\$1250.00

IMPROVEMENTS

\$2125.00

TOTAL

\$3375.00

The reviewer has averaged the two values of the appraisers. His recommended or suggested purchase price is \$3375.00.

12-14-77

(DATE)

Harold Lewis

Real Estate Specialist

November 14, 1977

Mr. Harold Lewis  
Neighborhood Care Inc.  
880 City/County Building  
One Main Street  
Fort Wayne, IN 46802

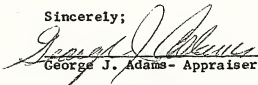
Re; Appraisal of 601 Fifth Street  
Owner; Interim Investments Inc.

Dear Mr. Lewis;

Pursuant to your request, I have personally inspected the site located at 601 Fifth Street, Fort Wayne, IN.

Having made an analysis of matters considered pertinent to estimating fair market, I enclose herein the results of that estimate.

Sincerely;

  
George J. Adams - Appraiser





# GEORGE J. ADAMS • Appraisals

6211 ARAGON DR. • 489-5180 • FORT WAYNE, INDIANA 46818

## REPORT OF APPRAISAL

MADE FOR Neighborhood Care Inc. 880 City/County Building, Fort Wayne, IN

LOCATION: 601 Fifth Street, Fort Wayne, IN

LEGAL DESCRIPTION: E 30 1/3 of W 60 2/3 S of 5th. Street, Lot #1  
Hanna S out lots addition

## PURPOSE OF APPRAISAL

To estimate and give an opinion of the fair market value of the property in fee simple as of this date.

"Market Value is defined as the highest price estimated in terms of money which a property will bring if exposed for sale in the open market, allowing a reasonable time to find a purchaser who buys with knowledge of all the uses to which it is adapted and for which it is capable of being used."

## OPINION OF VALUE

Appraised Value — Land	\$	750.00
Appraised Value — Improvements	\$	4250.00
Estimated Fair Market Value	\$	5000.00

## ASSUMPTIONS AND LIMITING CONDITIONS

No responsibility is assumed for matters legal in character. It is assumed that the legal description furnished is correct and that the title to the real estate is good and merchantable. Existing liens and encumbrances, if any, have been disregarded in this appraisal, and the property has been appraised as though free and clear.

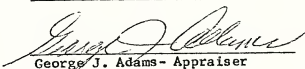
No responsibility is assumed for the accuracy of information furnished by others, although such information has been confirmed where possible and is believed to be reliable.

Possession of this report does not carry with it the right of publication nor may it be used for any purpose by any one except to whom it is addressed except with the previous written consent of the appraiser and the client. The appraiser shall not be required to give testimony or to appear in any Court by reason of this appraisal without previous arrangements having been made therefor.

## CERTIFICATION

I hereby certify that I have made a personal inspection of this property and an analysis of all the discoverable factors effecting its value. I further certify that I have no present or contemplated future personal interest in the property and that neither the employment to make the appraisal, nor the compensation is contingent on the value of the property.

DATE 11/14/77

  
George J. Adams - Appraiser

#### NEIGHBORHOOD DATA:

The subject neighborhood is located approximately 1400 North and 600 West of the center of the City of Fort Wayne, IN.

Schools, Churches, Shopping and service facilities are available and relatively convenient to the area.

All City facilities, public walks, Improved streets, concrete curbs and storm sewers are present in the neighborhood.

The neighborhood is zoned predominately residential and is thus composed chiefly of older single family residences. The majority of the dwellings are of frame construction, are generally in good to fair condition. Average age of the dwellings is approximately 50 years.

#### ASSESSED VALUATION AND TAXES:

The subject property is currently assessed at \$360 for the land and \$1400 for the improvements, resulting in a total assessed valuation of \$1750. The current tax rate for Wayne Township is \$10.675, thus, the tax expense for the subject property is \$187.88, not considering exemptions.

#### DESCRIPTION OF PROPERTY:

The subject comprises a rectangular parcel of land. The site has a frontage along Fifth street of 30.3 feet and a depth of 135 feet.

The subject consists of two buildings, one of which is a 22x24 frame constructed garage. Garage reflects poor condition from age and deterioration. Dirt alley provides access to garage.

The second building is a frame constructed 1.5 story single family residence constructed over a full basement. The total improved living area is 1322 square feet.

General condition is very poor, reflecting deferred maintainance, general deterioration and general abuse. Excepting roofing, all areas reflect the need for extensive and costly repairs. Some loss of value is suffered through the functional disability of the inadequately equipped kitchen.

#### ESTIMATE OF VALUE BY THE MARKET APPROACH:

Market approach is generally defined as that method whereby the subject is compared to recent sales of similar properties, adjusting for those differences considered pertinent to value.

#### COMPARABLES:

Property	SqFt	Sty	Rms	Brs	Baths	Const	Car	Age Cond	Price	Date	Fin
Subject	1322	1.5	6	3	1	Wd/frm	2D	50VP			
520 Fifth	1062	1.5	6	3	1	Wd/frm	1D	59C	10900	8/77	conv
612 Third	1021	1.5	5	2	1	Vy1/frm	-0-	50VG	13500	2/77	VA
612 Second	1232	2	6	3	1	Wd/frm	1A	50P	5000	10/77	Cash

	#1	#2	#3
Size/Rm count	11000	13000	13900
Age/Cond	700	700	
Location	6500	7500	1000
			500
Garage		350	
Carpeting		500	
Siding		2000	
Land Value		300	450
Subject	5100	4850	4950

Giving equal emphasis to all three comparables as reflecting a valid indication of value, I am of the opinion, that as of November 14, 1977, the fair market value of the subject was;

FIVE THOUSAND (5000) DOLLARS

24'

2-CAR GARAGE

UNLINED

ALS ROOFING

ALS SIDING

2 SWING DOORS

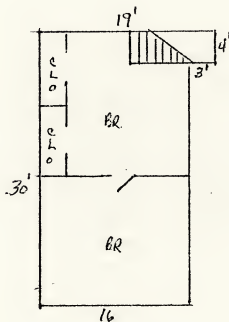
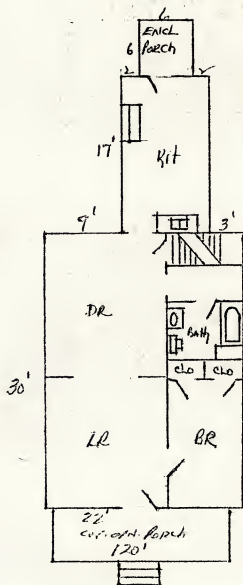
ALLEY ENTRY

538'

22'

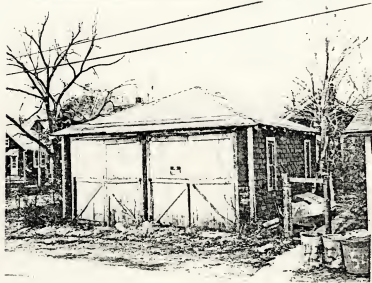
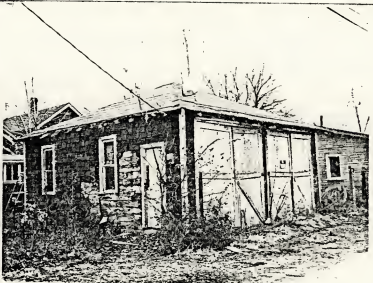
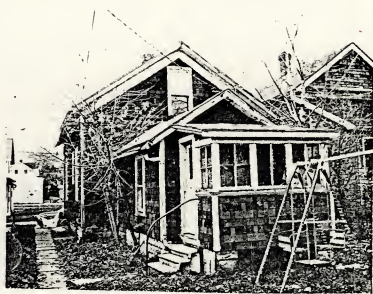
1.5 STORY FRAME STRUCTURE  
OVER FULL BASEMENT  
TOTAL IMPROVED LIVING AREA.

1322'



2ND FLOOR

Photo's





1. **NEIGHBORHOOD CODE**  
 1. Other City 2. Suburban City 3. Model City 4. MC 5. Rural 6. URA 7. Code 8. Light 9. Log 10. AL 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100.

2. **MORTGAGE TO BE INSURED UNDER**  
☐ SEC. 208(a) ☐ SEC. \_\_\_\_\_

3. **LEGAL LOT** \_\_\_\_\_ **BLK** \_\_\_\_\_ **TR./SUBD.** \_\_\_\_\_

4. **PROPERTY ADDRESS**  
 601 Fifth Street

5. **ESTIMATED VALUE OF PROPERTY** \$ \_\_\_\_\_

6. **COMMITTED FOR INSURANCE**  
 Issued: \_\_\_\_\_ Expires: \_\_\_\_\_

7. **MONTHLY EXPENSE ESTIMATE**  
 Fire Ins. \$ \_\_\_\_\_  
 Taxes \$ \_\_\_\_\_  
 Condo. Com. Exp. \$ \_\_\_\_\_  
 Maint. & Repairs \$ \_\_\_\_\_  
 Heat & Utilities \$ \_\_\_\_\_

8. **COMMITMENT**  
 Issued: \_\_\_\_\_ Expires: \_\_\_\_\_

9. **ESTIMATED CLOSING COST** \$ \_\_\_\_\_

10. **EXISTING** ☒ **PROPOSED** ☐

11. **COMMITMENT TERMS** MAX. MORT. AMT. \$ \_\_\_\_\_ NO. MOS. \_\_\_\_\_ MAX. INTEREST % \_\_\_\_\_

12. **EXISTING HOUSE** 4. **NAME OF OCCUPANT (for person to call if distressed)** Mervin Shew  
 Man. & Yr. Completed: 1919 Never Occup. ☐ Vacant Occupied by ☒ Owner ☐ Tenant of \$ \_\_\_\_\_ Per Mo. ☐ Furn. ☐ Unfurn. ☐

13. **PROPOSED SUBSTANT. REHAB. UNDER CONSTR.** 1. ☐ 2. ☐ 3. ☐ 4. ☐ 5. ☐ 6. ☐ 7. ☐ 8. ☐ 9. ☐ 10. ☐ 11. ☐ 12. ☐ 13. ☐ 14. ☐ 15. ☐ 16. ☐ 17. ☐ 18. ☐ 19. ☐ 20. ☐ 21. ☐ 22. ☐ 23. ☐ 24. ☐ 25. ☐ 26. ☐ 27. ☐ 28. ☐ 29. ☐ 30. ☐ 31. ☐ 32. ☐ 33. ☐ 34. ☐ 35. ☐ 36. ☐ 37. ☐ 38. ☐ 39. ☐ 40. ☐ 41. ☐ 42. ☐ 43. ☐ 44. ☐ 45. ☐ 46. ☐ 47. ☐ 48. ☐ 49. ☐ 50. ☐ 51. ☐ 52. ☐ 53. ☐ 54. ☐ 55. ☐ 56. ☐ 57. ☐ 58. ☐ 59. ☐ 60. ☐ 61. ☐ 62. ☐ 63. ☐ 64. ☐ 65. ☐ 66. ☐ 67. ☐ 68. ☐ 69. ☐ 70. ☐ 71. ☐ 72. ☐ 73. ☐ 74. ☐ 75. ☐ 76. ☐ 77. ☐ 78. ☐ 79. ☐ 80. ☐ 81. ☐ 82. ☐ 83. ☐ 84. ☐ 85. ☐ 86. ☐ 87. ☐ 88. ☐ 89. ☐ 90. ☐ 91. ☐ 92. ☐ 93. ☐ 94. ☐ 95. ☐ 96. ☐ 97. ☐ 98. ☐ 99. ☐ 100. ☐

14. **DESCRIPTION**  
 1. ☒ Detached 2. ☐ Semi-detach. 3. ☐ Row 4. ☐ Farm 5. ☐ Masonry 6. ☐ Concrete 7. ☐ Factory Fabricated 8. ☐ Extra Fire PL 9. ☐ Expand ATM 10. ☐ Fin. Attch 11. ☐ Front Porch 12. ☐ Breeway 13. ☐ Fence 14. ☐ Type of Heating 15. ☐ Cant. Air Cond. 16. ☐ Wall Air Cond. 17. ☐ Type of Paving (Str.) 18. ☐ None 19. ☐ Curb & Gutter 20. ☐ Sidewalk 21. ☐ Storm Sewer

15. **SPEC. ASSESS.** Payable \$ \_\_\_\_\_ Non-Payable \$ \_\_\_\_\_  
 W. % Ann. Pay. \$ \_\_\_\_\_ Unpd. Bal. \$ \_\_\_\_\_ Rem. Term \_\_\_\_\_ Yrs. \_\_\_\_\_

16. **GENERAL LOCATION:** ALW. 1000 North 1000 West  
 17. **SALE PRICE:** \$ \_\_\_\_\_

18. **ANN. R. EST. TAXES:** \$ 260.00 19. **ANN. FIRE INS.:** \$ 8400 20. **EQUIPMENT IN VALUE:** \$ 1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100.

21. **EQUIPMENT IN VALUE:** \$ 1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100.

22. **LOC. CODE** 30. **COST DATA:** 2900-3 for 2014-4 ☐ Integ. ☐ 2014-4  
 Cost @ \$ 2350 Per Sq. Ft. = \$ 23 500

23. **BASIC CASE** 31. **BLDG. DESC/VARS**  
 Fdn. Brck. 32. **REPL. COST**  
 Est. Wall Asphalt Shingle 33. **COST OF REPAIRS/IMPROVEMENTS**  
 Shlg. 34. **REPL. COST**  
 Sub. Fl. 35. **REPL. COST**  
 Rls. 36. **REPL. COST**  
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24. **SUB. CASE** 32. **REPL. COST**  
 33. **COST OF REPAIRS/IMPROVEMENTS**  
 34. **REPL. COST**  
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SUMMARY STATEMENT OF THE BASIS  
FOR JUST COMPENSATION

601 Fifth Street

The parcel to be acquired consists of the following described property with the buildings thereon:

E. 30 1/3 of W 60 2/3 S of 5th Street, Lot #1  
Hanna S out lots addition

The real property for which the offer of just compensation was made and which were considered by the appraisers in establishing a fair market value for your property include:

Lot size 30.3 x 135

- 22 x 24 garage reflects poor condition from age and deterioration.
- 1 1/2 story house with full basement - 1322 sq. ft.
- Condition of house is very poor, reflecting deferred maintenance, general deterioration and general abuse. Except for roof, all areas reflect the need for extensive and costly repair.

The fair market value which was approved by Neighborhood Care, Inc. is being offered to you is \$ 3375 for the above described property improvements. This amount represents the full amount believed by Neighborhood Care, Inc. to be just compensation for the property. In accordance with state statute, Neighborhood Care, Inc. determination of just compensation is not less than the average of two independent appraisals conducted by competent professional appraisers for the fair market value of the property and is based on an inspection of the property.

In arriving at the acquisition price for any property, Neighborhood Care, Inc., nor the appraiser have reduced or increased the value of the parcel as a result of the area being designated for renewal. Increases or deductions in the value are based solely on physical deterioration.

If there are separately held interests in the property to be acquired, an apportionment of the total just compensation will be made based on Neighborhood Care, Inc. review of the appraisal. If any buildings, structures, fixtures, or other improvements comprising part of the real property are the property of a tenant, the total compensation for the property, including the property of such tenant shall be apportioned to the tenant and the owner so that the amount apportioned to the tenant's improvements and interest will be the greater of:

1. The fair market value of the tenant's leasehold estate in the property.
2. The amount the tenant's improvements contribute to the fair market value of the real property.
3. The fair market value of the tenant's improvements for removal from real property.

In light of the preceeding information, Neighborhood Care, Inc. has set the previously stated amount as the acquisition price for your property.



## THE CITY OF FORT WAYNE

COMMUNITY DEVELOPMENT & PLANNING  
division of neighborhood care

December 14, 1977

Interim Investments, Inc.  
435 E. Berry St.  
Fort Wayne, IN 46802

Dear Sir:

This is to confirm our meeting on 11-2-77 in regards to your property at 601 Fifth St., which we intend to acquire.

Neighborhood Care, Inc. wishes to purchase the above mentioned property for a sum of \$3375.00.

Your attention is directed to the fact that Neighborhood Care, Inc. has made a most conscientious effort to establish the fair market value of the property. To do this, two separate and independent appraisals have been made by highly qualified appraisers. Each appraisal report has been carefully reviewed and the property inspected by members of Neighborhood Care, after which, a price was then established in accordance with state statutes by taking the average of the two appraisals. Enclosed, for your information, is a summary statement of the basis for the amount established as just compensation for your property.

Only after all these steps have been taken, can we offer a purchase price to you or any other property owner. In carrying out this project, it is the policy of Neighborhood Care, Inc. to make a direct offer of the maximum approved price to every property owner without preliminary negotiations or any sort of bargaining. This policy is based on the belief that every property owner should receive no less than full fair market value for his holdings.

Should you find our offer acceptable, it is requested that both copies of the two enclosed Agreement to Purchase Real Estate be executed by the appropriate individuals indicated and returned to this office as soon as possible. Once this option has been approved by the Board of Directors of Neighborhood Care, Inc., a copy will be forwarded to you for your records and a closing can be arranged. If, however, our offer does not prove acceptable, it would be appreciated if you would advise us in writing, on or before 12-21-77.

Sincerely,

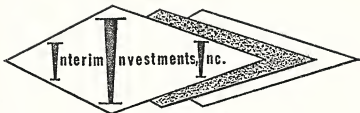
Ethel E. Watson  
Director

FEW/ejg  
ENC:

AN EQUAL OPPORTUNITY EMPLOYER







435 1/2 E. BERRY ST.  
FORT WAYNE, INDIANA

-OFFICERS-

PRESIDENT  
JACOB H. FEICHTER  
422-6461

VICE PRESIDENT  
ROMANE H. COLE  
422-7455

VICE PRESIDENT  
HAROLD W. FEICHTER  
422-6461

SECRETARY-TREASURER  
GLENN B. CROWELL, JR.  
742-5154

REAL ESTATE INVESTMENTS

December 20, 1977

Attention: Mr. Harold Lewis  
Neighborhood Care, Inc.  
City-County Bldg.  
1 E. Main St.  
Ft. Wayne, Indiana 46802

Dear Mr. Lewis,

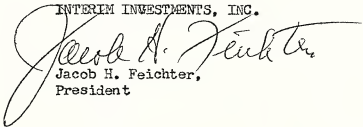
With reference to your offer dated December 14, 1977 for 601 Fifth St., Ft. Wayne, Indiana, we appreciate your sending the offer to us, but we four licensed brokers, each making dozens of appraisals per year, feel your offer is not a fair offer.

We feel when two appraisals are so far apart on such a low priced house, one appraiser is not familiar with a neighborhood. We suggest you either hire a third appraiser or accept our offer of the City paying off Mrs. Shaw's contract balance as she has the right to do at any time. If she is willing to assign her interest in said contract, we would deed said property to you.

The balance due on said contract to January 1, 1978 is \$4,452.13.

Yours very truly,

INTERIM INVESTMENTS, INC.

  
Jacob H. Feichter,  
President

JHF:acr

# AGREEMENT TO PURCHASE REAL ESTATE

TO: Interim Investments, Inc.

OWNERS DATE: 12-21-77

The undersigned hereinafter called "Buyer" offers to purchase, upon the terms and conditions set forth below, the real estate in Allen County, Indiana, whose legal description is:  
E. 30<sup>1</sup>/<sub>2</sub> of W 60 2/3 of Fifth Street - Lot #1, Hanna S. Out Lots Addition

Such real estate is hereinafter called the "Real Estate". Its street address is 601 Fifth St. Fort Wayne, IN

## TERMS AND CONDITIONS

The terms and conditions of this Agreement are as follows:

- 1. Purchase Price and Terms.** The purchase price shall be \$ 4,600, to be paid in accordance with the terms of Paragraph A (Insert A, B, C or D):  
**A. Cash.** The entire purchase price shall be paid in cash.  
**B. Cash With New Mortgage.** The entire purchase price shall be paid in cash, subject, however, to Buyer's being able to obtain within \_\_\_\_\_ days from date hereof a mortgage loan on the Real Estate for not less than \$ \_\_\_\_\_, If Buyer is unable to obtain such financing within that time, this Agreement shall then terminate and any earnest money deposited hereunder shall be refunded to Buyer without delay. Buyer agrees to make immediate application for such financing. If the financing is subject to discount points Seller agrees to pay such discount points not to exceed \$ \_\_\_\_\_.  
**C. Cash, Subject To Existing Mortgage.** Buyer shall pay approximately \$ \_\_\_\_\_ in cash and assume and agree to pay the unpaid balance of and to perform the provisions of, an existing mortgage on the Real Estate held by \_\_\_\_\_ as mortgage. Seller represents that the unpaid principal balance of such mortgage is approximately \$ \_\_\_\_\_ as of \_\_\_\_\_, 19 \_\_\_\_\_. Buyer shall begin to pay such unpaid balance by paying the payment due \_\_\_\_\_, 19 \_\_\_\_\_. Transfer fees, if any, required by the mortgage shall be paid by \_\_\_\_\_.  
**D. Land Contract.** Buyer shall pay \$ \_\_\_\_\_ in cash, upon the execution of a land contract acknowledging payment of that sum and calling for the payment of the remainder of the purchase price in monthly payments of not less than \$ \_\_\_\_\_ per month, including \_\_\_\_\_ % interest, computed \_\_\_\_\_, plus taxes and insurance. The land contract is to be written upon the Allen County Indiana Bar Association form.

All earnest money paid under this Agreement shall be deducted from any payment required to be paid in at the closing.

- 2. Taxes and Assessments.** Buyer shall assume and pay the taxes upon the Real Estate due and payable in (May) (November), 19 78, and all subsequent taxes. If the tax rate is not finalized, the last rate and value shall be used in this computation. Seller shall pay any assessments or charges upon or applying to the Real Estate for public or municipal improvements or services which on the date of this Agreement are constructed or installed on or about the Real Estate or are serving the Real Estate.

- 3. Possession.** Possession of the Real Estate shall be delivered to Buyer on or before ACC. Rents, if any, shall be prorated as of the date of closing. Insurance shall be (prorated) (cancelled) as of the date of closing. Seller will pay all charges for utility services furnished the Real Estate until the date of closing is delivered.

- 4. Improvements and Fixtures.** This offer includes all improvements and permanent fixtures used in connection with the Real Estate, including but not necessarily limited to electrical, gas, heating and plumbing fixtures, screens, screen doors, storm windows, shades, venetian blinds, drapery hardware, awnings, attached carpeting, linoleum, radio or television antennas, trees, shrubs, flowers, fences, and \_\_\_\_\_. If any, now in or on the Real Estate and the same shall be fully paid for and free of all liens and encumbrances at the time of closing, unless otherwise specified and agreed by Buyer.

- 5. Use.** Buyer represents that his intended use of the Real Estate requires a zoning classification of R1, and on the date of closing the Real Estate shall be in a district permitting such use.

- 6. Earnest Money.** As earnest money, Buyer deposits with the Seller's agent named below the sum of \$ \_\_\_\_\_. Upon acceptance of this offer by Seller, Buyer will deposit with such agent additional earnest money in the sum of \$ \_\_\_\_\_.

- 7. Acceptance.** If this offer is accepted, it shall constitute an agreement between Buyer and Seller, binding and inuring to the benefit of them and their respective heirs and personal representatives. If, after acceptance, Buyer fails to complete the purchase as agreed, all earnest money shall be forfeited to Seller as liquidated damages and Seller shall have no other remedy at law or in equity.

If this offer is not accepted in writing on or before December 22, 19 77, it shall then expire, and all earnest money shall be returned to Buyer without delay.

- 8. Other Terms:** \_\_\_\_\_

- 9. Survey.** Seller shall furnish at Seller's expense a certificate of survey of the Real Estate showing the dimensions thereof and the location of all improvements, building lines and easements to as of the date hereof. The survey shall include the setting or locating of corner stakes or pins.

- 10. Abstract of Title.** Prior to closing Seller shall furnish at Seller's expense a properly prepared Abstract of Title for the Real Estate, continued to a date after the date of this Agreement, disclosing a marketable title in Seller. Buyer will have the abstract examined by his attorney and will submit a legal opinion thereon without unreasonable delay. Seller will have a reasonable time to meet such requirements, if any, as may be necessary to render marketable his title to the Real Estate according to the Standards of Marketability of Abstracts of Title as adopted by the Allen County Indiana Bar Association.

- 11. Closing.** This transaction shall be closed as soon as title to the Real Estate meets necessary legal requirements and Buyer obtains the necessary financing, if any, as hereinabove provided. At closing, Buyer shall make payment of the purchase price as provided in Section 1 above, and Seller shall deliver to Buyer a properly prepared and executed General Warranty Deed or Land Contract, conveying or contracting to convey the Real Estate and all improvements thereon in the same condition they now are, usual wear and tear excepted. The deed shall be accompanied by a Closing Affidavit. Seller shall assume the risk of loss or damage to the Real Estate and all improvements thereon until the delivery of the General Warranty Deed or Land Contract. In the event the Real Estate and all improvements thereon cannot be conveyed or contracted to be conveyed to Buyer in substantially their present condition, usual wear and tear excepted, this Agreement, at Buyer's election, shall not be binding upon Buyer, and earnest money deposited hereunder shall be returned to Buyer without delay.

- 12. Miscellaneous.** Buyer has personally inspected and examined the Real Estate and makes this offer in good faith. All the terms and conditions are stated herein, there being no verbal agreements. Headings are inserted for convenience only and do not constitute a part of this Agreement. Whenever necessary and where the context admits, the singular terms "Buyer" and "Seller" and their related pronouns include the plural, the masculine, and the feminine.

BUYER: Carol D. Watson Neighborhood Rep. BUYER: Harold Lewis Real Estate Specialist  
ADDRESS: 1 Main St. PHONE: 413-74131

## ACCEPTANCE BY SELLER

The undersigned Seller accepts the above offer and agrees with its terms and conditions. Seller also agrees to pay its agent named below a commission of \$ \_\_\_\_\_, which shall be deducted from the first payment made to Seller. Seller also authorizes its agent to hold all money deposits in escrow until the closing of this transaction.

This acceptance is subject, nevertheless, to the condition(s) if any, immediately following:

Subject to Contract Purchase assigning her interest back to Interim Investments, Inc.

DATE: 12-21-77

SELLER: Interim Investments, Inc.

SELLER: Harold W. Feichten V.P.

ADDRESS: James H. Feichten, Pres.

PHONE: 432-6461

4355 E. Berry St. #602

## AGENT OF SELLER

As agent for Seller, the undersigned agent acknowledges receipt of earnest money deposited with him in the following amounts and on the dates indicated:

Date

Amount

Agent

5943

Admn. Appr. \_\_\_\_\_

DIGEST SHEET

TITLE OF ORDINANCE Special Appropriation Ordinance D-78-01-03

DEPARTMENT REQUESTING ORDINANCE CD&P (Neighborhood Care, Inc.)

SYNOPSIS OF ORDINANCE Allow Neighborhood Care, Inc. to purchase the property

at 601 Fifth Street

EFFECT OF PASSAGE Neighborhood Care, Inc. would purchase the property at

601 Fifth Street

EFFECT OF NON-PASSAGE Neighborhood Care, Inc. would not purchase the property at

601 Fifth Street

MONEY INVOLVED (Direct Costs, Expenditures, Savings) \$4,600.00

ASSIGNED TO COMMITTEE (J.N.) \_\_\_\_\_

DATE SUBMITTED: 12-29-77

*James*